



Toray Advanced Composites

TORAY ADVANCED COMPOSITES UK LTD - CONDITIONS OF SALE

1 Interpretation and General

1.1 In these Conditions: "**Seller**" means Toray Advanced Composites UK Ltd of Amber Drive, Langley Mill, Nottingham, England, NG16 4BE or companies affiliated to it; "**Buyer**" means the person who accepts a quotation of the Seller for the sale of the Goods or whose order for the Goods is accepted by the Seller; "**Goods**" means the goods supplied (including any instalment of the goods or any parts for them). the services performed and/or any other performance of work by the Seller in accordance with these Conditions; "**Conditions**" means the standard terms and conditions of sale set out in this document and (unless the context otherwise requires) includes any special terms and conditions agreed in writing between the Buyer and the Seller; "**Contract**" means the contract for the purchase and sale of the Goods

1.2 Any notice required or permitted to be given by either party to the other under these Conditions shall be in writing addressed to that other party at its registered office or principal place of business or such other address as may at the relevant time have been notified pursuant to this provision to the party giving the notice.

1.3 No waiver by the Seller of any breach of the Contract by the Buyer shall be considered as a waiver of any subsequent breach of the same or any other provision.

1.4 The Buyer may not assign or transfer any of its rights or obligations under the Contract without the prior consent in writing of the Seller.

1.5 The Contract shall be governed by the laws of England. Any dispute between the Buyer and the Seller shall be settled by the competent court in England.

2 Basis of the Sale

2.1 The Seller shall sell and the Buyer shall purchase the Goods in accordance with any written order of the Buyer, whether or not following a quotation by the Seller, which order is accepted by the Seller in accordance with clause 3.1, subject in either case to these Conditions, which shall govern the Contract to the explicit exclusion of any other terms and conditions of the Buyer.

2.2 No variation to these Conditions shall be binding unless explicitly agreed in writing between the authorised representatives of the Buyer and the Seller.

2.3 The distribution and resale of Goods is not permitted without prior written consent from the Seller. Where explicit permission has been granted, the intention to resell and the end user name and address shall be documented on the Buyer purchase order in order to comply with UK export regulations.

2.4 The Seller's employees or agents are not authorised to make any representations concerning the Goods unless after prior and explicit written approval by an authorised representative of the Seller. In entering into the Contract the Buyer acknowledges that it does not rely on, and waives any claim for breach of, any such representations which are not so confirmed.

2.5 Any advice or recommendation given by the Seller or its employees or agents to the Buyer or its employees or agents (or contained in the Seller's data-sheets or other literature) as to the storage, application or use of the Goods is given in good faith but is followed or acted upon entirely at the Buyer's own risk, given that the Buyer's conditions of storage and methods of application and use may vary from those upon which the Seller's advice and recommendations are based. Accordingly, the Seller shall not be liable for any such advice or recommendation. The Seller does not warrant



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fitness for purpose of any Goods supplied. If Goods are supplied that will be further processed in other applications, it is the sole responsibility of the Buyer to ensure that the Goods are suitable for such application.

3 Orders and Specifications

3.1 Any order placed by the Buyer shall count as an offer to enter into an agreement. No order submitted by the Buyer shall be deemed to be accepted by the Seller and shall not in any way be binding to the Seller unless and until it is confirmed in Writing by the Seller's authorised representative. A confirmation of order sent by the Seller to the Buyer shall be regarded as fully and accurately representing the contents of the agreement concluded. The agreement shall, in the case of a confirmation of order sent by the Seller, be regarded as having been concluded at the moment at which the confirmation of order has been sent by the Seller. The Buyer shall be regarded as consenting to the contents of the confirmation of order, unless within seven days of signature of the confirmation of order it notifies the Seller in writing that it cannot agree with the contents.

3.2 To enable the Seller to perform its obligations arising from the Contract and in accordance with these Conditions, the Buyer shall provide Seller with all information necessary, including but not limited to any order specification, such on its own initiative and furthermore immediately upon request by the Seller. The Buyer guarantees the accuracy and completeness of all such information and shall at all time exercise the greatest possible care to ensure that the requirements that the Seller's services must meet are accurate and comprehensive.

3.3 The quantity, quality and description of and any specification for the Goods shall be those set out in the Seller's confirmation referred to in clause 3.1 above. Specifications provided by the Buyer shall not have a binding effect on the Seller, except where explicitly and in writing specified otherwise by the Seller. The Seller reserves the right to make any changes in the specification of the Goods which are required to conform with any applicable safety or other statutory requirements or, where the Goods are to be supplied to the Seller's specification, which do not materially affect their quality or performance.

3.4 If the Goods are to be manufactured or if any process is to be applied to the Goods by the Seller in accordance with specifications provided by the Buyer, the Buyer shall indemnify the Seller against all loss, damages, costs and expenses awarded against or incurred by the Seller in connection with or paid or agreed to be paid by the Seller in settlement of any claim for infringement of any patent, copyright, design, trade mark or other industrial or intellectual property rights of any other person which results from the Seller's use of the Buyer's specification.

3.5 Orders cannot be cancelled or rescheduled nor the Goods returned by the Buyer without the Seller's explicit written consent and only on terms which will indemnify the Seller against all losses suffered by such cancellation or reschedule.

4 Price of the Goods and Terms of Payment

4.1 The price of the Goods shall be the price as included in a Seller quotation or, where no price has been quoted (or a quoted price is no longer valid), the price listed in the Seller's published price list current at the date of acceptance of the order, as confirmed in writing to the Buyer by the Seller according to clause 3.1.

4.2 All prices quoted by the Seller are without obligation. Unless otherwise indicated in writing by the Seller any quotation is valid for 30 days only or until earlier acceptance or refusal by the Buyer, after which time they may be altered by the Seller without giving notice to the Buyer.

4.3 The Seller reserves the right, by giving notice to the Buyer at any time before delivery, to increase the price of the Goods to reflect any increase in the cost to the Seller which is due to any factor beyond the control of the Seller (such as, without limitation, any foreign exchange fluctuation,



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currency regulation, alteration of duties, significant increase in the costs of labour, materials or other costs of manufacture), any change in delivery dates, quantities or specifications for the Goods which is requested by the Buyer, or any delay caused by any instructions of the Buyer or failure of the Buyer to give the Seller adequate information or instructions.

4.4 Except as otherwise stated under the terms of any quotation or in any price list of the Seller, and unless otherwise agreed in writing between the Buyer and the Seller, all prices are given by the Seller on an ex works (Incoterms 2020) basis, and where the Seller agrees to deliver the Goods otherwise than at the Seller's premises, the Buyer shall be liable to pay the Seller's charges for transport, packaging and insurance.

4.5 The price is exclusive of any applicable VAT, which the Buyer shall be additionally liable to pay to the Seller.

4.6 Subject to any special terms agreed in writing between the Buyer and the Seller, the Seller shall be entitled to invoice the Buyer for the price of the Goods on or at any time after despatch of the Goods or, at the discretion of the Seller, after delivery according to clause 5.1, even if the Buyer refuses to take delivery of the Goods.

4.7 The Buyer shall pay the price of the Goods in full either in legal tender at the office of the vendor or by transfer of the amount invoiced to the bank account of the Seller, within the term stated on the Seller's invoice notwithstanding that delivery may not have taken place and the property in the Goods has not passed to the Buyer. Payment must be made without discount or offset. The time of payment of the price shall be of the essence of the Contract. In case of payment to the bank account of the Seller the day of crediting of that account shall count as the day of payment. Receipts for payment will be issued only upon request.

4.8 If the Buyer fails to make any payment on the due date then, without prejudice to any other right or remedy available to the Seller, the Buyer shall be in default and the Seller shall be entitled to (a) cancel the Contract or suspend any further deliveries to the Buyer; (b) appropriate any payment made by the Buyer to such of the Goods (or the goods supplied under any other contract between the Buyer and the Seller) as the Seller may think fit (notwithstanding any purported appropriation by the Buyer); and (c) charge the Buyer interest (both before from the moment the default commences and after any judgment) on the amount unpaid, at the rate of 3 per cent per annum above the HSBC base rate from time to time, until payment in full is made (a part of a month being treated as a full month for the purpose of calculating interest).

4.9 If the Seller takes collection measures against the Buyer that is in default, the costs of this collection, with a minimum of 10% of the outstanding amount, shall be at the expense of Buyer. Extrajudicial collection costs shall always be payable in full, regardless of the collection measures taken.

4.10 The Buyer shall be liable to pay the Seller the judicial costs incurred by the Seller in all instances, unless such costs are unreasonably high. This shall only apply if the Seller and the Buyer are conducting legal proceedings with regard to an agreement to which these Conditions apply and a court decision becomes final and conclusive by which the Buyer is fully or predominantly ruled against.

5 Delivery

5.1 Delivery of Goods will take place on an ex works (Incoterms 2020) basis and as specified in the Contract, unless otherwise agreed in writing between the Buyer and the Seller. Delivery of the Goods shall in principle be made at the Seller's premises, where they will be collected by the Buyer immediately after notification that the Goods are ready for collection by the Seller. Parties may agree



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in writing that the Goods will be delivered by the Buyer at any other location than the Seller's premises. The Buyer shall bear all costs for and risk of transporting the Goods to this location.

5.2 The Buyer shall be obliged to take delivery of the purchased goods at the moment at which in accordance with the Contract they are placed at Disposal of the Buyer or are delivered in accordance with clause 5.1.

5.3 If the Buyer refuses to take delivery or is in default with the provision of information or instructions necessary for the delivery, the Seller may (a) store the Goods until actual delivery and charge the Buyer for the reasonable costs (including insurance) of storage; or (b) sell the Goods at the best price readily obtainable and (after deducting all reasonable storage and selling expenses) account to the Buyer for the excess over the price under the Contract or charge the Buyer for any shortfall below the price under the Contract. The Seller shall in that case also be entitled to demand that the competent court release the Seller from its obligation to supply the agreed Goods or to demand payment of the purchase price of the part of which delivery is not taken without prior notice or default.

5.4 Any dates quoted for delivery of the Goods are approximate only. The Seller shall not be liable for any delay in delivery of the Goods howsoever caused. The Goods may be delivered by the Seller in advance of the quoted delivery date upon giving reasonable notice to the Buyer. Goods may be delivered in instalments when this is reasonably possible.

5.5 The Seller reserves the right to deliver up to 10 per cent more or less than the quantity ordered with the overall costs invoiced being adjusted on a pro rata basis.

5.6 The Buyer will take all reasonable care to ensure the safe keeping and handling of the Seller's returnable packages (which remain the property of the Seller) but will not be liable for any loss or damage suffered to such packages unless arising from the Buyer's negligence.

5.7 Where the Goods are to be delivered in instalments, each delivery shall constitute a separate contract and failure by the Seller to deliver any one or more of the instalments in accordance with these Conditions or any claim by the Buyer in respect of any one or more instalments shall not entitle the Buyer to treat the Contract as a whole as repudiated. Each instalment may be invoiced separately by the Seller.

5.8 If the Seller fails to deliver the Goods for any reason other than any cause beyond the Seller's reasonable control or the Buyer's fault, and the Seller is accordingly liable to the Buyer, the Seller's liability shall be limited to the excess (if any) of the cost to the Buyer (in the cheapest available market) of similar goods to replace those not delivered over the price of the Goods.

6 Risk and Title

6.1 Risk of damage to or loss of the Goods shall pass to the Buyer (a) in the case of Goods to be delivered at the Seller's premises, at the time when the Seller notifies the Buyer that the Goods are available for collection; or (b) in the case of Goods to be delivered otherwise than at the Seller's premises, at the time of delivery or, if the Buyer wrongfully fails to take delivery of the Goods, the time when the Seller has tendered delivery of the Goods. Notwithstanding delivery and the passing of risk in the Goods, or any other provision of these Conditions, the property in the Goods shall not pass to the Buyer until the Seller has received in cash or cleared funds payment in full of the price of the Goods and all other goods agreed to be sold by the Seller to the Buyer for which payment is then outstanding.

6.2 Until such time as the property in the Goods passes to the Buyer, the Buyer shall hold the Goods as the Seller's fiduciary agent and bailee, and shall keep the Goods separate from those of the Buyer and third parties and properly stored, protected and insured and identified as the Seller's property. Until that time the Buyer shall be entitled to resell or use the Goods in the ordinary course of its



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business, but shall account to the Seller for the proceeds of sale or otherwise of the Goods, whether tangible or intangible, including insurance proceeds, and shall keep all such proceeds separate from any moneys or property of the Buyer and third parties and, in the case of tangible proceeds, properly stored, protected and insured. Any sale in the event of bankruptcy or court protection of the Buyer will not be considered sale or use of the Goods in the ordinary course of its business and is therefore explicitly prohibited.

6.3 Until such time as the property in the Goods passes to the Buyer (and provided the Goods are still in existence and have not been resold), the Seller shall be entitled at any time to require the Buyer to deliver up the Goods to the Seller and, if the Buyer fails to do so forthwith, to enter upon any premises of the Buyer or any third party where the Goods are stored and repossess the Goods.

6.4 The Buyer shall not be entitled to pledge or in any way charge by way of security for any indebtedness any of the Goods which remain the property of the Seller, but if the Buyer does so all moneys owing by the Buyer to the Seller shall (without prejudice to any other right or remedy of the Seller) forthwith become due and payable.

7 Warranties and Liability

7.1 The Seller shall be under no liability (a) in respect of any defect in the Goods arising from any drawing, design or specification supplied by the Buyer, or any processing, application or incorporation of Goods by the Buyer after delivery; (b) if the total price for the Goods has not been paid by the due date for payment; (c) in relation to Goods or parts thereof not manufactured by the Seller, in respect of which the Buyer shall only be entitled to the benefit of any such warranty or guarantee as is given by the manufacturer to the Seller. The Seller shall furthermore not be liable for damage that is the consequence of incorrect handling or storage of Goods supplied. Incorrect handling or storage shall for instance mean: handling the Goods for another purpose than that for which the Goods are intended and storage or treatment or processing or use of the Goods contrary to the instructions for use

7.2 Except as expressly provided in these Conditions, and except where the Goods are sold to a person dealing as a consumer (within the meaning of the Unfair Contract Terms Act 1977), all warranties, conditions or other terms implied by statute or common law are excluded to the fullest extent permitted by law. In particular, the Seller does not warrant that the Goods will be fit for any particular purpose of the Buyer, whether or not that purpose has been made known by the Buyer to the Seller.

7.3 In the event of the non-delivery of the whole or any separate part of a consignment of Goods the Buyer must notify the Seller and/or the carrier in writing (otherwise than by a qualified signature on the carrier's delivery note) within 24 hours days of the date of delivery of the consignment or, in the case of non-delivery of the whole of a consignment, within 14 days of the date of the Seller's invoice relating thereto. The Seller shall under no circumstance have any liability whatsoever to the Buyer in respect of the non-delivery and, where any of the undelivered Goods have been lost in transit, the Buyer shall be liable to the Seller for the full amount of the price payable by the Buyer in respect of such Goods less only such amounts as are actually recovered by the Seller from the carrier net of all costs (including legal costs) incurred by the Seller in connection with such recovery.

7.4 Where the Goods are sold under a consumer transaction (as defined by the Sale of Goods Act 1979) the statutory rights of the Buyer are not affected by these Conditions.

7.5 The Buyer must inspect or arrange for the inspection of the purchased Goods on delivery. In so doing the Buyer must check that the Goods supplied conform to the agreement, that is: that the correct Goods have been supplied; that the Goods supplied conform to that which has been agreed in terms of quantity (for example the number and the amount); that the Goods supplied conform to the agreed quality requirements or – in their absence – the requirements that may be set of normal use and/or commercial purposes. Any claim by the Buyer which is based on any defect in the quality



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or condition of the Goods or their failure to correspond with specification shall (whether or not delivery is refused by the Buyer) be notified to the Seller in writing, including a clear and accurate description of the claim, within 3 working days from the date of delivery or (where the defect or failure was not apparent on reasonable inspection) within 3 working days after discovery of the defect or failure, but not later than 3 months after delivery. If delivery is not refused, and the Buyer does not notify the Seller accordingly, the Buyer shall not be entitled to reject the Goods and the Seller shall have no liability for such defect or failure, and the Buyer shall be bound to pay the price as if the Goods had been delivered in accordance with the Contract. Notwithstanding this clause 7.6, the buyer will under all circumstances be obliged to take and pay for delivery in accordance with the Contract.

7.6 Where any valid claim in respect of any of the Goods which is based on any defect in the quality or condition of the Goods or their failure to meet specification is notified to the Seller in accordance with these Conditions, the Seller shall be entitled to replace the Goods (or the part in question), at the Seller's sole discretion, refund to the Buyer the price of the Goods (or a proportionate part of the price), but the Seller shall have no further liability to the Buyer. Goods may only be returned to the Seller upon its prior written consent.

7.7 The Seller shall not be liable to the Buyer or be deemed to be in breach of the Contract by reason of any delay in performing, or any failure to perform, any of the Seller's obligations in relation to the Goods, if the delay or failure was due to any cause beyond the Seller's reasonable control.

7.8 Except in respect of death or personal injury caused by the Seller's negligence, the Seller or Seller's employees, officers, directors, representatives, affiliates and or agents shall under no circumstances be liable to the Buyer by reason of any representation, or any implied warranty, condition or other term, or any duty at common law, or under the express terms of the Contract, for any kind of special, incidental, indirect, consequential or punitive damage or loss, cost or expense, including without limitation damage based upon lost goodwill, lost sales or profits, work stoppage, production failure, impairment of other goods or otherwise, whether or not arising out of or in connection with the Contract, the supply of the Goods or their use or resale by the Buyer, except as expressly provided in these Conditions. These limitations shall apply regardless of whether Seller has been advised or has otherwise been made aware of the possibility of such damages arising.

7.9 The Seller's liability for direct damage or loss, for any reason whatsoever, shall be limited to the invoice value of the Goods concerned. The Seller's total aggregate liability shall in no way exceed the amount covered and paid out by insurance.

7.10 The Buyer shall indemnify the Seller against claims for compensation of third parties in connection with Goods supplied to the Buyer or services rendered for the Buyer by the Seller to the extent that this damage is not for the account and risk of the vendor under the agreement and these general terms in the relationship to the Buyer.

8 Force majeure

8.1 The term force majeure shall mean: circumstances preventing discharge of the obligation that are not attributable to the Seller. This (if and to the extent that these circumstances render discharge impossible or unreasonably impede it) shall include, but are not limited to: strike action; a general shortage of necessary raw materials and other goods or services required for the realisation of the agreed performance; unforeseeable delay at suppliers or other third parties on which the Seller is reliant; the circumstance that the Seller does not receive a performance that is important in connection with the performance to be delivered by itself, does not receive it on time or does not receive it properly; government measures that prevent the Seller from discharging its obligations on time and/or properly; excessive sick leave; terrorist attacks; restriction or cessation of the supply by public utility companies; fire; the non-availability or insufficient availability of (raw) materials needed for the production of the goods to be supplied; delay because of time lost through frost or other weather influences and general transport problems.



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8.2 The Seller shall also have the right to invoke force majeure if the circumstance preventing (further) discharge commences after the Seller should have discharged its obligation.

8.3 During force majeure the supply and other obligations of the Seller shall be suspended. Where the period of time in which discharge of the obligations by the Seller is not possible because force majeure lasts more than three months, either party shall be entitled to dissolve the agreement, without any obligation to pay compensation existing in that case.

8.4 If on the commencement of the force majeure the Seller has already partially discharged its obligations or can only partially discharge its obligations, it shall be entitled to invoice the part already supplied or the supplyable part separately and the Buyer shall pay this invoice as if it concerned a separate contract.

9 Intellectual and industrial property

9.1 The Seller shall reserve all rights of intellectual and industrial property, including, but not limited to, copyright, trademark rights, patent rights, database rights, model rights, trade name rights and the rights to know-how.

9.2 All documents and information provided by the Seller, such as reports, advice, designs, sketches, drawings, software, etc., shall remain the property of the Seller and shall only be intended for use by the Buyer and may not be reproduced, disclosed, exploited or be brought to the notice of third parties without the prior written consent of the Seller.

9.3 The Seller shall also reserve the right to use the knowledge enhanced by the performance of the work for other purposes, to the extent that no confidential information is brought to the notice of third parties in the process.

9.4 If the Goods supplied have been produced by the Seller on the basis of specifications provided by the Buyer, the Buyer shall guarantee that no rights of third parties (such as intellectual and industrial property rights) are thereby infringed. The Buyer shall indemnify the Seller against all claims of third parties in this regard and shall compensate the Seller on demand for damage suffered by the Seller as a consequence of this and in connection with this.

10. Confidentiality

10.1 Both parties shall, except for statutory obligations applying to them, be obliged to maintain the confidentiality of all confidential information that they have acquired from each other in the context of the agreement or from any other source.

10.2 Confidential information within the meaning of these Conditions means any proprietary non-public information, presented in writing by one Party to the other Party and identified in writing as confidential, or if it is disclosed orally or visually by one Party to the other Party and outlined and identified as confidential in writing to the other party within thirty (30) days of disclosure, in their broadest sense, whether technical or commercial, including but not limited to know-how, test results, technical and business processes, machine configurations, any documents, photographs, drawings, sketches or designs, materials, samples, recipes, inventions (whether patentable or not), software programs, business-, financial-, customer and product development plans, forecasts strategies and ideas of Parties.

11. Termination and cancellation of the Contract

11.1 Both of the Parties shall only be authorised to rescind the Contract as a result of an attributable failure to perform this agreement if the other Party, in all cases following written notice of default providing as many details as possible and setting a reasonable term in which the breach can be remedied, attributable fails to meet its fundamental obligations arising from this agreement. The Buyer's payment obligations and all other obligations to cooperate imposed on the Buyer or on a



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third party to be engaged by the Buyer shall in all cases be regarded as fundamental obligations arising from the agreement.

11.2 If the Buyer has already received Goods for the purpose of executing the Contract at the time of rescission as referred to in Article 11.1, these Goods and the related payment obligation cannot be revoked unless the Buyer is able to demonstrate that the Seller is in default with respect to a fundamental obligation regarding these specific Goods. Any amounts that the Seller has invoiced before rescission in connection with work that it has already duly carried out or services that it has duly provided for the purpose of executing the agreement, shall remain due in full, subject to due observance of the provisions of the preceding sentence, and shall become immediately due and payable at the time of rescission.

11.3 If a Contract that by its nature and content is not brought to a close is entered into for an indefinite period of time, this may be terminated in writing by either party following consultation and stating reasons. If the Parties have not agreed a notice period, a reasonable period of time must be observed on termination. The Parties shall under no circumstances be obliged to pay any compensation as a result of termination of the agreement.

11.4 The Buyer shall under no circumstances be entitled to terminate a Contract regarding the provision of Goods that has been entered into for a fixed term before the end of the term.

11.5 The Seller shall be entitled to terminate the agreement in part or in full, with immediate effect and without any liability to the Buyer, in writing without notice of default if (a) the Buyer makes any voluntary arrangement with its creditors or becomes subject to an administration order or (being an individual or firm) becomes bankrupt or (being a company) goes into liquidation (otherwise than for the purposes of amalgamation or reconstruction); or (b) an encumbrancer takes possession, or a receiver is appointed, of any of the property or assets of the Buyer; or (c) the Buyer ceases, or threatens to cease, to carry on business; or (d) the Seller reasonably apprehends that any of the events mentioned above is about to occur in relation to the Buyer and notifies the Buyer accordingly. If at the time of termination Goods have been delivered but not paid for the price shall become immediately due and payable notwithstanding any previous agreement or arrangement to the contrary.

12 Export Terms

12.1 In these Conditions 'Incoterms' means the international rules for the interpretation of trade terms of the International Chamber of Commerce as in force at the date when the Contract is made. Unless the context otherwise requires, any term or expression which is defined in or given a particular meaning by the provisions of Incoterms shall have the same meaning in these Conditions, but if there is any conflict between the provisions of Incoterms and these Conditions, the latter shall prevail.

12.2 Where the Goods are supplied for export from the United Kingdom, the provisions of this clause 10 shall (subject to any special terms agreed in writing between the Buyer and the Seller) apply notwithstanding any other provision of these Conditions.

12.3 The Buyer shall be responsible for complying with any legislation or regulations governing the importation of the Goods into the country of destination and for the payment of any duties thereon.

12.4 Unless otherwise agreed in Writing between the Buyer and the Seller, the Goods shall be delivered ex works (Incoterms 2020). In case parties agree to deliver FOB the air or sea port of shipment, the Seller shall be under no obligation to give notice under section 32(3) of the Sale of Goods Act 1979.

12.5 The Buyer shall be responsible for arranging for testing and inspection of the Goods at the Seller's premises before shipment. The Seller shall have no liability for any claim in respect of any



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defect in the Goods which would be apparent on inspection and which is made after shipment, or in respect of any damage during transit.

12.6 Payment of all amounts due to the Seller shall be made on the terms agreed between the Seller and the Buyer. If no further terms of payment have been agreed upon, payment of all amounts due shall be made by irrevocable letter of credit opened by the Buyer in favour of the Seller and confirmed by a bank in England acceptable to the Seller or, if the Seller has agreed in writing on or before acceptance of the Buyer's order to waive this requirement, by acceptance by the Buyer and delivery to the Seller of a bill of exchange drawn on the Buyer payable on the agreed term after sight to the order of the Seller at such branch of the HSBC in England as may be specified in the bill of exchange. SWCT&C6/6.04

12.7 If the law of the country of destination of the purchased Goods provides for more far-reaching options for the retention of title than laid down in clause 6.1, the parties shall agree that these more far-reaching options shall be regarded as having been agreed for the benefit of the Seller, on the understanding that when it cannot be objectively decided to which more far-reaching rules this provision refers, the provisions in clause 6.1 shall continue to apply.

13 Translations

13.1 In the event of differences between translations of these general terms and the English text of the terms, the English text shall prevail.